

**UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff,

Plaintiff,

v.

BANQUE SYZ & CO., SA,

Defendant.

Adv. Pro. No. 11-02149 (CGM)

**ORDER DENYING BANQUE SYZ & CO., SA'S MOTION TO DISMISS  
THE COMPLAINT UNDER BANKRUPTCY RULE 7012(b) AND  
FEDERAL RULE OF CIVIL PROCEDURE 12(b)(2) AND 12(b)(6)**

Defendant Banque SYZ & Co., SA's motion to dismiss the Complaint under Federal Rules of Civil Procedure 12(b)(2) and 12(b)(6) and Federal Rule of Bankruptcy Procedure 7012 (the "**Motion**") came on for hearing before the Court on May 18, 2022 (the "**Hearing**"). The Court has considered the Motion, the papers filed in support of and in opposition to the Motion, the

Complaint, and the statements of counsel at the Hearing, and the Court has issued a memorandum decision, dated June 14, 2022, regarding the Motion (the “**Decision**”). Based on the record in this adversary proceeding, including the Decision, IT IS ORDERED:

1. The Motion to dismiss the Complaint is denied.
2. The deadline for Banque SYZ & Co., SA to file an answer to the Complaint is August 15, 2022.
3. The Court shall retain jurisdiction to implement or enforce this Order.

**Dated: June 27, 2022**  
**Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

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**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**